

10796, C, 2, E, F, H  
RECORDATION NO. .... Filed 1425

McDERMOTT, WILL & EMERY JAN 2 1980-2 15 PM

SUITE 1201  
1101 CONNECTICUT AVENUE, N.W.

WASHINGTON, D. C. 20036

202-223-9450

TELECOPIER 202-223-0335

INTERSTATE COMMERCE COMMISSION

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CHICAGO, ILLINOIS 60603

312-372-2000

700 BRICKELL AVENUE

MIAMI, FLORIDA 33131

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FRANK E. BABB  
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ROBERT F. SAGLE  
JULIUS Y. YACKER\*  
THOMAS G. MAYS\*\*  
WILLIAM A. CERILLO  
D. JANE DRENNAN  
GARY L. RYAN  
LAWSON W. TURNER, III\*\*

\*Admitted in Illinois only

\*\*Admitted in Virginia only

January 2, 1980

0-002A140

12 JAN 2 1980  
Date  
Fee \$ 50.00

Mrs. Mildred Lee  
Recordation Unit  
Office of the Secretary  
Interstate Commerce Commission  
Washington, D.C. 20423

Re: Recordation Number 10796 (CC Washington, D.C.)

Dear Mrs. Lee:

Enclosed are an original and two (2) copies of the following documents:

- (1) Assignment of Lease;
- (2) Amendment No. 1 to the Assignment of Lease of HON Financial Corporation I;
- (3) Amendment No. 1 to the Assignment of Lease of HON Financial Corporation II;
- (4) Amendment No. 1 to the Chattel Mortgage of HON Financial Corporation I; and
- (5) Amendment No. 1 to the Chattel Mortgage of HON Financial Corporation II.

Also enclosed is a check in the amount of \$50.00 payable to the Interstate Commerce Commission for recordation fees.

Please cause the documents to be recorded as supplements to the captioned filing, and return one (1) copy, stamped to show that it has been recorded, to me.

Sincerely,

Gary L. Ryan  
Gary L. Ryan

GLR:j  
Enclosures

RECORDED  
JAN 2 2 13 PM '80  
I.C.C.  
OPERATION BR.

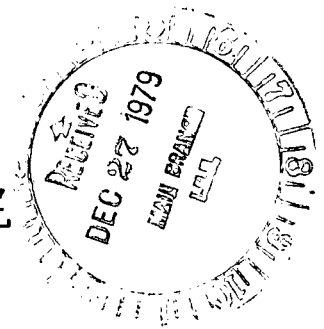
Countersigned  
Gary L. Ryan

RECORDATION NO. 10796-R Filed 1425

JAN 2 1980 -2 15 PM

INTERSTATE COMMERCE COMMISSION

AMENDMENT NO. 1 TO THE ASSIGNMENT OF LEASE,  
DATED AS OF AUGUST 8, 1979 OF HON FINANCIAL  
CORPORATION II



THIS AMENDMENT NO. 1 (herein called "this Amendment") made and entered into as of December 13, 1979, by and between HON FINANCIAL CORPORATION I, an Iowa corporation which has a mailing address of 414 East Third St., Muscatine, Iowa (hereinafter called the Company), and the CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association with its main office at 231 South LaSalle Street, Chicago, Illinois (hereinafter called the Bank).

WHEREAS, the Company will, subject to the satisfaction of certain conditions precedent, be granted a term loan (herein called the Loan) in the aggregate principal amount of \$2,300,000 pursuant to a Term Loan Agreement dated as of December 13, 1979 (herein called the Loan Agreement) among the Company, HON FINANCIAL CORPORATION I, an Iowa corporation (herein called HFC 1), and the Bank, to be evidenced by the promissory note of the Company (herein called the Note) payable to the order of the Bank;

WHEREAS, pursuant to a Term Loan Agreement among the Company, HFC 1 and the Bank dated as of August 8, 1979, and a Guaranty granted by the Company to the Bank dated as of August 8, 1979, the Company executed an Assignment of Lease (herein called the Assignment of Lease) dated as of August 8, 1979,

assigning to the Bank rights in a lease dated May 24, 1978 between Rex Railways, Inc., a New Jersey corporation acting as agent for the Company, and Vermont Railways, Inc., a Vermont corporation;

WHEREAS, it is a condition precedent to the making of loans to HFC 2 by the Bank pursuant to the HFC 2 Loan Agreement that the Company execute this Amendment; and

WHEREAS, the Company desires to amend the Assignment of Lease as hereinafter provided in order to obtain such loans;

NOW THEREFORE, the parties hereto agree as follows:

1. The Assignment of Lease is amended as follows:

(a) In the fifth line of Section 1, the words ", in the Loan Agreement, dated as of December 13, 1979 (herein called the HFC 2 Loan Agreement) among the Company, Hon Financial Corporation I, an Iowa corporation (herein called HFC 1) and the Mortgagee, the Note (referred to in the Mortgage), the Note issued pursuant to the HFC 2 Loan Agreement, and all other agreements and instruments, between the Company and the Mortgagee or given by the Company to the Mortgagee," shall be inserted immediately after the parenthetical phrase "(referred to in the Mortgage)".

(b) In the first line of Section 5 the phrase "at a time when the Credit (as defined in the Loan Agreement, dated as of August 8, 1979 among HON FINANCIAL CORPORATION I, the Company and the Mortgagee) has terminated," is deleted and the phrase "at a time when the Mortgagee has no outstanding commitment to make any loans or advances to the Mortgagor or HFC 1," is inserted in lieu thereof.

2. Except as expressly set forth herein, this Amendment shall not constitute an amendment, waiver or consent with respect to any provision of the Assignment of Lease. This Amendment shall be a part of the Assignment of Lease and all references to the Assignment of Lease shall be deemed to refer to the Assignment of Lease as amended by this Amendment. As herein amended, the Assignment of Lease is hereby ratified, approved and confirmed in each and every respect.

IN WITNESS WHEREOF, the parties hereto have caused their corporate names to be hereunto subscribed by officers thereunto duly authorized all as of the day and year first above written.



HON FINANCIAL CORPORATION II

By: Stanley M. Howe  
Stanley M. Howe, President

ATTEST:

Robert L. Carl  
Secretary

CONTINENTAL ILLINOIS NATIONAL BANK  
AND TRUST COMPANY OF CHICAGO

By: Robert P. Gibbs  
Vice President

ATTEST:

Robert P. Gibbs  
Operating Officer

STATE OF IOWA           )  
                                  ) SS.  
COUNTY OF MUSCATINE )

On this 2nd day of December, 1979, before me personally appeared Stanley M. Howe and Kathleen D. Hall to me personally known, who being by me duly sworn, say that they are, respectively the President and Secretary of HON FINANCIAL CORPORATION II, an Iowa corporation, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Karen Padgett  
Notary Public

My Commission expires 9/30/82.

STATE OF ILLINOIS       )  
                                  ) SS.  
COUNTY OF COOK        )

On this 19th day of December, 1979, before me personally appeared Robert P. Davis and J. Brown to me personally known, who being by me duly sworn, say that they are, respectively, the Vice President and Operations Officer of CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association, that the seal affixed to the foregoing instrument is the corporate seal of said association, that said instrument was signed and sealed on behalf of said association by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

Susan A. Moritz  
Notary Public

My Commission Expires January 3rd, 1983

My Commission expires \_\_\_\_\_.